



$$I_{t-1} \quad I_t \quad I_{t+1} \quad \hat{I}'_{t+1} \quad \mathcal{F}_{t-1} \quad \mathcal{F}_t$$

$$\mathcal{T}_{t \rightarrow t+1} \quad F_{MSFB} \quad S \quad E \quad C \quad \mathbf{U}_{t+1}$$

$$\mathcal{L}_{t-1} \quad \mathcal{P}_{t-1} \quad D \quad M \quad \mathcal{T}_{t-1 \rightarrow t+1} \quad \mathcal{P}_t$$

$$\mathcal{F} \quad \mathcal{F}_{BG} \quad \mathcal{F}_{FG} \quad \mathcal{L} \quad \mathcal{L}^{BG} \quad \mathcal{L}^{FG} \quad S_i$$

$$\mathbf{U}_{t+1}^{i-1} \quad \mathbf{U}_{t+1}^i \quad \mathcal{F}_{t-1}^{BG} \quad \mathcal{F}_{t-1}^{FG} \quad \mathcal{F}_t^{BG} \quad \mathcal{F}_t^{FG}$$

$$F_{MSFB}$$